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Affordable Housing Financial Viability Assessment

**12-14 Station Road, 13 and 23-33 Lower
Teddington Road**

The Sons of Divine Providence Developments Ltd

11 January 2019

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1 Executive summary

This report examines the development economics of The Sons of Divine Providence Developments Ltd's ("the Applicant") proposed redevelopment ("the Proposed Development") of 12-14 Station Road, 13 and 23 – 33 Lower Teddington Road, KT1 4EU ("The Site").

In summary the planning application includes:

- Demolition of the existing care home at 12-14 Station Road
- Erection of 28 x 1 and 2 bed independent senior living extra care units together with 32 parking spaces (8 surface and 24 basement)
- Change of use from offices to residential at no. 13 Lower Teddington Road; and
- Refurbishment and renovation of nos 23 – 33 Lower Teddington Road.

We have undertaken a viability assessment to determine whether it is viable to provide any affordable housing within the scheme.

2 Introduction

The Applicant has commissioned BNP Paribas Real Estate (“BNPPRE”) to provide an assessment of the financial viability of the proposed redevelopment at 12-14 Station Road, 13 and 23 – 33 Lower Teddington Road (“the Site”).

Our terms of reference are summarised as follows:

- Assess the residual land value generated by the Proposed Development; and
- Using the outputs of the appraisal, consider an appropriate level of affordable housing that the Proposed Development can viably provide, whilst ensuring that the scheme delivers competitive returns in line with requirements set out in the National Planning Policy Framework.

2.1 BNP Paribas Real Estate

BNP Paribas Real Estate is a leading firm of chartered surveyors, town planning and international property consultants. The firm offers clients an integrated service from 67 offices within the United Kingdom and circa 7,700 employees across 36 countries in Europe, Middle East, India and the United States of America, including 16 wholly owned and 20 alliances. In 2005, the firm expanded through the acquisition of eight offices of Chesterton, in 2007, the firm acquired the business of Fuller Peiser and in 2017 the firm merged with Strutt & Parker. We are a wholly owned subsidiary of BNP Paribas, which is the number one bank in France and was named the world’s best bank for Corporates by Euromoney in 2017. BNP Paribas is a leading bank in the eurozone and a leading global player operating in 74 countries.

BNP Paribas Real Estate has a wide ranging client base, acting for international companies and individuals, banks and financial institutions, private companies, public sector corporations, government departments, local authorities and registered providers (‘RPs’).

The full range of property services includes:

- Planning and development consultancy;
- Affordable housing consultancy;
- Valuation and real estate appraisal;
- Property investment;
- Agency and Brokerage;
- Property management;
- Building and project consultancy; and
- Corporate real estate consultancy.

This report has been prepared by Victoria Simms MRICS, RICS Registered Valuer and reviewed by Anthony Lee MRTPI, MRICS, RICS Registered Valuer.

The Affordable Housing Consultancy of BNP Paribas Real Estate advises landowners, developers, local authorities and RPs on the provision of affordable housing.

In 2007, we were appointed by the Greater London Authority (“GLA”) to review its ‘Development Control Toolkit Model’ (commonly referred to as the ‘Three Dragons’ model). This review included testing the validity of the Three Dragons’ approach to appraising the value of residential and mixed use developments; reviewing the variables used in the model and advising on areas that required amendment in the re-worked toolkit and other available appraisal models and submitted our report in February 2012.

Anthony Lee is a member of the RICS ‘*Experts in Planning Service*’ panel, which was established in March 2009 to support the Planning Inspectorate on major casework and local development plan work submitted for independent examination. He was also a member of the working group which drafted guidance for planning authorities on viability, which was published by the Local Housing Delivery Group in June 2012 as ‘*Viability Testing Local Plans: Advice to Planning Practitioners*’. He is a

member of the “Developer Contributions Technical Expert Panel” established by the Department for Communities and Local Government to advise on the use of viability assessments in local plans and development management.

In addition, we were retained by the Homes and Communities Agency (“HCA”) to advise on better management of procurement of affordable housing through planning obligations.

The firm has extensive experience of advising landowners, developers, local authorities and RPs on the value of affordable housing and economically and socially sustainable residential developments.

2.2 Report structure

This report is structured as follows:

- **Section three** provides a brief description of the Proposed Development;
- **Section four** describes the methodology that has been adopted;
- **Section five** outlines the inputs adopted within our appraisals;
- **Section six** sets out the results of the appraisals;
- Finally, in **Section seven**, we draw conclusions from the analysis.

2.3 The Status of our advice

In accordance with PS1 (5.2) of the RICS Valuation – Professional Standards – Global Standards 2017 (the ‘Red Book’), the provision of VPS1 to VPS5 are not of mandatory application and accordingly this report should not be relied upon as a Red Book valuation.

This report is addressed to the Applicant only and should not be reproduced without our prior consent.

3 Background and description of the Development

3.1 The Site

The site area comprises 0.84 hectares located within close proximity to Hampton Wick Station, within the London Borough of Richmond upon Thames (“LBRuT”).

3.2 The Proposed Development

The full description of the proposed development as per the planning application is set out below:

“Erection of an Independent Senior Living Extra Care building comprising 28 units (following demolition of the existing care home) at 12-14 Station Road; the refurbishment and renovation of Nos.13 and 23-33 Lower Teddington Road (including the erection of a single storey rear extension to No.23 and the change of use of No.13 from office to residential); the erection of a temporary sales building to the rear of Nos 31-33 Lower Teddington Road; and associated landscape planting and car parking.”

In summary the proposals comprise:

- Demolition of the existing care home at 12-14 Station Road;
- Erection of 28 x 1 and 2 bed independent senior living extra care units together with 32 parking spaces (8 surface and 24 basement);
- Change of use from offices to residential at no.13 Lower Teddington Road;
- Refurbishment and renovation of nos 23-33 Lower Teddington Road built fabric including:
 - mainly internal;
 - new single storey rear extension at no.23;
 - a new entrance at number 25; and
 - conversion from house in multiple occupation at nos 27 and 29 to 3 apartments in each (no planning required for conversion).
- erection of a temporary sales unit at the rear of nos 31-33 lower Teddington Road;
- landscape planting in communal gardens to retain existing walls and create a themed garden approach; and
- new landscape planting and renovated walls along the Lower Teddington Road frontage.

Tables 3.2.1 provides a summary of the accommodation in the Proposed Development.

Table 3.2.1 Proposed Scheme Residential Accommodation

Unit Reference	No of Flats	GIFA Sq M	GIFA Sq Ft	NIA Sq M	NIA Sq Ft
13 Lower Teddington Road	6	482	5,186	448	4,822
19-21 Lower Teddington Road	10	424.93	4,574	404 ¹	4,345
23 – 25 Lower Teddington Road	11 rooms ²	676.39	7,281	676.39	7,281
27 Lower Teddington Road	3	289.38	3,115	273	2,939
29 Lower Teddington Road	3	245.76	2,645	223	2,400
31 Lower Teddington Road	4	249.37	2,684	237 ³	2,550

¹ Estimated

² Chapel, communal areas and 11 bedspaces – excluded from viability assessment

³ Estimated

Unit Reference	No of Flats	GIFA Sq M	GIFA Sq Ft	NIA Sq M	NIA Sq Ft
33 Lower Teddington Road	4	249.37	2,684	237 ⁴	2,550
Orione House	28	4,082.39	43,944	2,150.8	23,152
Total	58	6,699	72,114	4,183	45,030

Table 3.2.2 sets out the further unit sizes for the proposed Orione House Senior Living Apartments

Table 3.2.2 Proposed Senior Living Apartments – net saleable area

Reference	Unit Type	Floor	NIA Sq M	NIA Sq Ft
Flat 1	1 bed	Ground	60.62	653
Flat 2	1 bed	Ground	57.53	617
Flat 3	2 bed	Ground	75.72	815
Flat 4	2 bed	Ground	74.94	807
Flat 5	2 bed	Ground	77.92	839
Flat 6	2 bed	Ground	76.37	822
Flat 7	1 bed	First	57.53	619
Flat 8	2 bed	First	76.83	827
Flat 9	2 bed	First	75.72	815
Flat 10	2 bed	First	77.91	839
Flat 11	2 bed	First	76.38	822
Flat 12	2 bed	First	82.79	891
Flat 13	2 bed	First	84.39	908
Flat 14	2 bed	First	92.80	999
Flat 15	2 bed	First	64.87	698
Flat 16	3 bed	First	80.26	864
Flat 17	1 bed	Second	57.33	619
Flat 18	2 bed	Second	76.83	827
Flat 19	2 bed	Second	75.72	815
Flat 20	2 bed	Second	70.08	754
Flat 21	2 bed	Second	77.96	839
Flat 22	2 bed	Second	76.38	822
Flat 23	2 bed	Second	82.79	891
Flat 24	2 bed	Second	84.39	908
Flat 25	2 bed	Second	92.80	999
Flat 26	2 bed	Second	64.87	698
Flat 27	2 bed	Third	88.01	947
Flat 28	2 bed	Third	111.06	1,195
Total	28		4,183	45,030

It is acknowledged that the proposed scheme is somewhat unusual and does not easily fall into a particular use class category in planning terms. For the purposes of the viability assessment we note

⁴ Estimated

that the same approach will be required whether C2 or C3 or a specific narrative use is required. Both residential options require provision of affordable housing subject to individual site viability.

A copy of the full accommodation schedule is provided at **Appendix 1**. In addition to the residential and chapel accommodation to be provided at 23 – 25 Lower Teddington Road, the proposed scheme will comprise 58 self-contained residential dwellings.

Full details of the proposed scheme are provided within the Application Design & Access Statement which has been submitted with the planning application.

4 Methodology

We have used *Argus Developer* (“*Argus*”) to appraise the development proposals. Argus is a commercially available development appraisal package in widespread use throughout the industry. It has been accepted by a number of local planning authorities for the purpose of viability assessments and has also been accepted at planning appeals. Banks also consider Argus to be a reliable tool for secured lending valuation. Further details can be access at www.argussoftware.com.

Argus is essentially a cash-flow model. Such models all work on a similar basis:

- Firstly, the value of the completed development is assessed.
- Secondly, the development costs are calculated, including either the profit margin required or land costs. In our appraisals we include profit as a development cost.

The difference between the total development value and total costs equates to the residual land value (“RLV”). The model is normally set up to run over a development period from the date of the commencement of the project until the project completion, when the development has been constructed and is occupied.

The cash-flow approach allows the finance charges to be accurately calculated over the development period. This approach can accommodate more complex arrangements where a number of different uses are provided or development is phased.

Adopting the residual land value approach the output of the appraisal is an RLV. To assess viability the RLV is compared to an appropriate benchmark, often considered to be the Existing Use Value (“EUV”) of the site plus, where appropriate a landowner’s premium, to arrive at the Viability Benchmark. An Alternative Use Value (“AUV”) may also constitute a reasonable benchmark figure where it is considered to be feasible in planning and commercial terms. Development convention dictates that where a development proposal generates a RLV that is higher than the benchmark, it can be assessed as financially viable and likely to proceed. If the RLV generated by a development is lower than the benchmark, clearly a landowner would sell the site for existing or alternative use or might delay development until the RLV improves.

In this case the viability benchmark is represented by the cumulative value of the component site elements to derive the EUV. Importantly we have prepared a market facing viability assessment in line with current guidance.

5 Assumptions

This section of the report sets out the general principles and assumptions which have been used to undertake a development appraisal of the proposed scheme.

5.1 Gross Development Value (“GDV”)

5.1.1 Residential sales values – Retirement Living Scheme

The Applicant has sought specialist advice with regards to the retirement living scheme market and indicative values for the proposed scheme. As advised we have applied the average rate of £850 per sq ft to the Retirement Living scheme in our appraisals. Copy of the advice can be provided upon request.

5.1.2 Private Residential Dwellings

We have undertaken further research with regards to the renovated and refurbished flats to be provided on the buildings in Lower Teddington Road. We have applied an average of £725 per sq ft. Copy of the evidence can be provided upon request.

5.2 Tenure mix

Current Planning Policy requires that the application scheme should aim to provide a mix of tenures, including both private and affordable housing, subject to viability and site specific considerations. We have tested the following options for the scheme, in terms of provision of affordable housing as set out in Table 5.2.1.

Table 5.2.1 – Tenure Mix Options

Option	Mix	AH Provision
1	Wholly Private	n/a
2	10% AH	13 Lower Teddington Road – 6 flats Total 6 flats
3	28% AH	13 Lower Teddington Road – 6 flats 19-21 Lower Teddington Road – 10 flats Total – 16 flats
4	34% AH	13 Lower Teddington Road – 6 flats 19-21 Lower Teddington Road – 10 flats 31 Lower Teddington Road – 4 flats Total – 20 flats
5	41% AH	13 Lower Teddington Road – 6 flats 19-21 Lower Teddington Road – 10 flats 31 Lower Teddington Road – 4 flats 33 Lower Teddington Road – 4 flats Total – 24 flats

With regard to the provision of the affordable housing units, the Applicant proposes to retain the affordable housing units and offer nomination rights to the Council for the purpose of affordable housing provision within the borough. For the purpose of this exercise we have tested the policy compliant tenure based on 80% affordable rented and 20% intermediate tenure split. However we note that the Applicant will be keen to discuss further scheme specific tenure mix requirements as required by the Council, for example some of the units to be dedicated as affordable retirement living, as they are keen to provide the optimum affordable housing mix within the context of the overall scheme delivery proposals.

Table 5.3.2 sets out the proposed scheme tenure mix as set out in our appraisal modelling exercise.

Table 5.3.2 – Tenure Mix Options

Option	Units	Affordable Rented - 80%	Intermediate LLR - 20%
Option 2 – 10%	6	5	1
Option 3 – 28%	16	13	3
Option 4 – 34%	20	16	4
Option 5 – 41%	24	19	5

5.3 Affordable housing revenue and grant funding

To value the affordable housing elements we have used a bespoke model, specifically created for this purpose. This model takes into account factors such as standard levels for individual RP's management and maintenance costs; finance rates currently obtainable in the sector; and views on the amount of grant that may be obtainable.

The 'Shared Ownership and Affordable Homes Programme 2016 to 2021 – Prospectus' sets out the HCA and CLG expectation that affordable housing on Section 106 sites will be delivered at nil grant for both rented and shared ownership units.

We have assumed a tenure mix of 80% affordable rented and 20% at intermediate (LLR). Table 5.3.1 sets out the average unit rent for each tenure. The Affordable Rent weekly rents are taken the Council's website, and the average weekly intermediate rents are taken from the GLA's London Living Rent schedule.

Table 5.3.1 – Affordable Housing Rental Values adopted

Rent Type	1 bed	2 bed	3 bed	4 bed
Affordable Rent	£210	£225	£200	£155
Intermediate – LLR	£257	£285	£314	£342

Table 5.4.2 sets out the average affordable housing revenue for each potential affordable housing option based on each building.

Table 5.4.2 – Affordable Housing Revenue – Banded Revenue

Option	Revenue per sq M	Revenue per sq ft
13 Lower Teddington Road	£2,245	£209
19-21 Lower Teddington Road	£4,108	£382
31 Lower Teddington Road	£3,051	£283
33 Lower Teddington Road	£3,051	£283

Copy of the appraisal summary can be provided upon request.

5.4 Chapel and ancillary accommodation

The proposed scheme includes refurbishment and re-modelling of 23 – 27 Lower Teddington Road. To avoid complication we have currently omitted value for this building in both the proposed scheme and the existing use value calculation to avoid complication in the calculations.

5.5 Development Costs

5.5.1 Build Costs – Proposed Scheme

The Applicant has commissioned Circ Management and Lifestyle Residences Limited as construction and project manager for the proposed scheme.

Table 5.5.1 sets out the summary of the proposed scheme build cost scheme, which has been separated out into each building element. The cost summarised below includes Preliminaries, overheads & profit and contingency.

Table 5.5.1 – Cost Plan Summary

Building Reference	Amount
13 Lower Teddington Road	£869,916
19 - 21 Lower Teddington Road	£1,200,000
23 – 25 Lower Teddington Road	£835,057
27 Lower Teddington Road	£690,636
29 Lower Teddington Road	£564,000
31 Lower Teddington Road	£600,000
33 Lower Teddington Road	£600,000
12-14 Station Road	£10,201,764
Total Costs	£15,561.372.83

A copy of the cost report can be provided upon request.

5.5.2 Professional fees

We have assumed professional fees at 10% of construction costs.

5.5.3 Interest

Where development finance is available (which is only in a select number of situations) lenders are currently charging up to 5% above LIBOR with minimum rates of at least 7%. High arrangement (1-3%), monitoring (2-5%) and exit fees (1%) are also charged. These onerous lending terms have emerged due to the perceived risk of residential development in the current market.

We have adopted an interest rate of 7%, with no additional allowance for fees, which we consider to be an optimistic assumption for a development of this nature in the current market. It should be noted that although a bank would not provide 100% of the funding required for the Proposed Development it is conventional to assume finance on all costs in order to reflect the opportunity cost (or in some cases the actual cost) of committing equity to the project.

5.5.4 Developer's profit

When considering the current economic climate, financial institutions have tightened their requirement for profit returns on schemes. Banks have raised their expectations in terms of risk and required returns that new developments offer. Consequently developers are currently targeting profits of 20% of GDV. Where applicable for the affordable accommodation we have adopted a reduced profit requirement of 6% on GDV.

5.5.5 Marketing and disposal

We have adopted the following costs of sales:

- Marketing at 1.5% of market GDV for the assisted living scheme units;
- Marketing at 1% of the market GDV for the residential units;
- Agent fees at 1.25% of market GDV; and
- Legal fees at 0.50% of GDV.

5.5.6 Site purchasing costs

In line with statutory requirements and market convention we have deducted the following costs from the gross RLV:

- Stamp duty at the prevailing rate;
- Agent fees at 1%; and
- Legal fees at 0.5%.

5.6 Planning obligations – Community Infrastructure Levy (“CIL”)

The Applicant’s planning consultant PRC Group (“PRC”) has discussed the proposed scheme CIL liability with the Council.

Table 5.6.1 sets out the CIL calculation methodology.

Table 5.6.1 – Areas for CIL

Element	Area Sq M
Proposed New Floorspace Overall (GIFA)	5,397.24
Existing Buildings	3,971.41
Net additional floor space	1,425.83

PRC indicate that the Council have advised that the total CIL per sq m is £125 including MCIL and Borough CIL. Therefore we have adopted the total of £178,228.75 in all our appraisals in the first instance.

5.7 Project timetable

The Applicant has provided a copy of their proposals for the timescale of the sequential delivery of the proposed scheme. A copy of this report can be provided upon request.

Based on an appraisal start date of December 2018, we have assumed an overall lead in period of 6 months. Table 5.7.1 sets out the appraisal construction timeframe for each element of the scheme.

Table 5.7.1 – Timescales

	Construction Duration	Start	End
13 Lower Teddington Road	12 months	June 2021	June 2022
19-21 Lower Teddington Road	12 months	March 2019	March 2020
23-25 Lower Teddington Road	9 months	March 2020	November 2020
27 Lower Teddington Road	8 months	August 2019	March 2020
29 Lower Teddington Road	8 months	August 2019	March 2020
31 Lower Teddington Road	8 months	August 2019	March 2020
33 Lower Teddington Road	8 months	August 2019	March 2020
12-14 Station Road	18 months	August 2019	January 2021

We have assumed that the new units at 12-14 Station Road will be sold over 6 months post completion.

The appraisal assumes that the other private flats will be sold post completion. Where the options for affordable housing are tested, we have assumed that the income is received across the construction period.

6 Appraisal Results

In this section, we consider the outputs of the appraisals and the implications for the provision of affordable housing at the Proposed Development.

6.1 Viability benchmark

In order for a rational land owner to pursue a residential led development, the residual value of that development must exceed an appropriate viability benchmark. This is often considered to be the value of the site in its existing use (plus appropriate premium to incentivise the landowner to bring the site forward if necessary).

In this case, the site is comprised of the following elements, as set out in Table 6.1.a, together with our opinion of value.

Table 6.1.a Viability Benchmark Summary

Element	Basis	Existing Use Value
13 Lower Teddington Road	B1a Office – NIA 271 sq m (2,917 sq ft)	£850,000
19-21 Lower Teddington Road	C3 – with consent for conversion to 10 Flats	£2,628,000
23-25 Lower Teddington Road	Sui Generis – (Chapel and Large House in Multiple Occupation)	Currently assumed as nil
27 Lower Teddington Road	C4 – HMO	£1,678,000
29 Lower Teddington Road	C4 – HMO	£1,543,000
31 Lower Teddington Road	C3 – Residential	£1,543,000
33 Lower Teddington Road	C3 – Residential	£1,543,000
Orione House	C2 – Care Home	£3,160,000
Total EUV		£12,945,000
Premium	10%	£1,294,500
Benchmark Land Value (“BLV”)		£14,239,500

Whilst the Applicant opts to currently use a number of the current residential units at low rents, these are not currently formally designated affordable housing units. The units are unencumbered and in terms of valuation for the purposes of the existing use value, we have assumed that each property is valued to its full value as available for sale on the open market.

Further supporting information in support of our BLV can be provided upon request to the Council's assessor.

6.2 Proposed Scheme Appraisal

Table 6.2.1 sets out appraisal results:

Table 6.2.1 Appraisal Results

Assumptions	Residual Land Value (RLV)	Viability Benchmark	Surplus / deficit generated against benchmark
Option 1 – Wholly Private	£6,797,368	£14,239,500	-£7,442,132
Option 2 – 10% AH	£5,396,883	£14,239,500	-£8,842,617
Option 3 – 28% AH	£4,643,081	£14,239,500	-£9,596,419
Option 4 – 34% AH	£3,985,502	£14,239,500	-£10,253,998
Option 5 - 41% AH	£3,327,923	£14,239,500	-£10,911,577

These results include the combined CIL as set out at Section 5.3. Copies of the appraisals can be provided upon request to the Council's assessor.

7 Conclusion

The viability of the proposed scheme has been assessed based on the current value and cost assumptions as set out in this report. We have undertaken an appraisal based on prevailing methodology, as defined by the GLA and the Council's policies. In this case the total value of the existing buildings within the site application area cumulatively generates a high viability benchmark, and provision of affordable housing is therefore unviable. The profit generated by the replacement modern assisted living building will be required to enable the entire scheme to be delivered.

However, the Applicant wish to provide an on-going community wide scheme in line with their charitable ethos, and are happy to discuss provision of affordable housing within the proposed development.

Appendix 1 Accommodation Schedule

Unit Reference			Planning Use	Details	No. Resi units	No. Bedspaces	Area Sq M	Area Sq Ft	GIFA sq M	GIFA Sq Ft	
13 Lower Teddington Road	Flat 1 - Basement	1 bed	C3		1		1	99	1,066	482	5,186
	Flat 2 - Ground	2 bed			1		2	91	980		
	Flat 3 - Ground	2 bed			1		2	77	829		
	Flat 4 - Ground	1 bed			1		1	52	560		
	Flat 5 - First	1 bed			1		1	57	614		
	Flat 6 - First	2 bed			1		2	72	775		
19-21 Lower Teddington Road	Flat 1	1 bed	C3		1		1	40	435	424.93	4,574
	Flat 2	1 bed			1		1	40	435		
	Flat 3	1 bed			1		1	40	435		
	Flat 4	1 bed			1		1	40	435		
	Flat 5	1 bed			1		1	40	435		
	Flat 6	1 bed			1		1	40	435		
	Flat 7	1 bed			1		1	40	435		
	Flat 8	1 bed			1		1	40	435		
	Flat 9	1 bed			1		1	40	435		
	Flat 10	1 bed			1		1	40	435		
23- 25 Lower Teddington Road	Basement	room	11 bedspaces				1	15	161	676.39	7,281
	Basement	room	Chapel				1	15	161		
	Basement	room	Community Area				1	15	161	585.49	
	Basement	room					1	15	161	90.9	
	First Floor	room					1	32	344		
	First Floor	room					1	20	215		
	First Floor	room					1	15	161		
	First Floor	room					1	16	172		
	First Floor	room					1	20	215		
	First Floor	room					1	23	248		
	First Floor	room					1	25	269		
27 Lower Teddington Road	Flat 1 - Basement	2 bed	C3		1		2	88	947	289.38	3,115
	Flat 2 - Ground	2 bed			1		2	78	840		
	Flat 3 - First	2 bed			1		2	107	1,152		
29 Lower Teddington Road	Flat 1 - Basement	1 bed			1		1	71	764	245.76	2,645
	Flat 2 - Ground	1 bed			1		1	54	581		
	Flat 3 - First	2 bed			1		2	98	1,055		
31 Lower Teddington Road	Flat 1	2 bed flat			1		2	59	638	249.37	2,684
	Flat 2	2 bed flat			1		2	59	638		
	Flat 3	2 bed flat			1		2	59	638		
	Flat 4	2 bed flat			1		2	59	638		
33 Lower Teddington Road	Flat 1	2 bed flat			1		2	59	638	249.37	2,684
	Flat 2	2 bed flat			1		2	59	638		
	Flat 3	2 bed flat			1		2	59	638		
	Flat 4	2 bed flat			1		2	59	638		
Orione House	Flat 1	1 bed flat	ground	C2 Independent	1			60.62	653	4082.39	43,944
	Flat 2	1 bed flat	ground	Senior Living	1			57.33	617		
	Flat 3	2 bed flat	ground	Extra Care	1			75.72	815		
	Flat 4	2 bed flat	ground		1			74.94	807		
	Flat 5	2 bed flat	ground		1			77.92	839		
	Flat 6	2 bed flat	ground		1			76.37	822		
	Flat 7	1 bed flat	first		1			57.53	619		
	Flat 8	2 bed flat	first		1			76.83	827		
	Flat 9	2 bed flat	first		1			75.72	815		
	Flat 10	2 bed flat	first		1			77.91	839		
	Flat 11	2 bed flat	first		1			76.38	822		
	Flat 12	2 bed flat	first		1			82.79	891		
	Flat 13	2 bed flat	first		1			84.39	908		
	Flat 14	2 bed flat	first		1			92.8	999		
	Flat 15	2 bed flat	first		1			64.87	698		
	Flat 16	3 bed flat	first		1			80.26	864		
	Flat 17	1 bed flat	second		1			57.53	619		
	Flat 18	2 bed flat	second		1			76.83	827		
	Flat 19	2 bed flat	second		1			75.72	815		
	Flat 20	2 bed flat	second		1			70.08	754		
	Flat 21	2 bed flat	second		1			77.96	839		
	Flat 22	2 bed flat	second		1			76.38	822		
	Flat 23	2 bed flat	second		1			82.79	891		
	Flat 24	2 bed flat	second		1			84.39	908		
	Flat 25	2 bed flat	second		1			92.8	999		
	Flat 26	2 bed flat	second		1			64.87	698		
	Flat 27	2 bed flat	third		1			88.01	947		
	Flat 28	2 bed flat	third		1			111.06	1,195		
							58 (excluding 23-25 LTR)	4183	45030	6,699	72,114
										2,728	